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Condor Resources Plc ("Condor" or "the Company")

Initial results from Trenching & Drilling on La India Project in Nicaragua

As previously announced (10th August 2010), Condor (AIM: CNR) started a programme of trench and pusher-leg rock drill sampling of the 2 kilometre long surface exposure of the Andrea Vein in the El Rodeo Concession located in the northern sector of La India Gold Mining District. The programme was designed to define the width and grade of gold mineralisation at approximately 100 metre intervals along the vein in order to define any enrichment zones that could be used to guide the targeting of future deeper drilling programmes.

An initial seven holes for 44.3 metres of rock drill sampling and six trenches for 44.95 metres of channel sampling was completed at the more accessible northwestern end of the vein in August, testing an 850 metre strike length. The trench sampling programme continued into September, testing the middle section of the vein and extending 100 metre sample interval coverage to over 1.5 kilometres strike length through a further eight trenches with a combined 68.6 metres of channel sampling.

Assay results have been returned for the initial seven rock drill holes and six trenches with the following significant intersections.

- 1.00 metres at 2.04 grams per tonne gold from rockface in rock drill hole ANPD004.
- 3.25 metres at 1.55 grams per tonne gold in trench ANTR004.
- 3.60 metres at 1.21 grams per tonne gold (including 1 metre at 3.33 grams per tonne gold) in trench ANTR005.

These results compliment Condor's previous rock chip channel sampling of an outcrop in this segment of the vein which returned an intersection of 1.80 metres at 2.08 grams per tonne gold (cutting ANCT003). Both the trench and rock drill assay results also exhibit wide low-grade gold mineralised quartz stockwork zones in the wall rock with grades of between 0.1 and 0.4 grams per tonne over widths locally exceeding 9 metres.

A delay in the opening of BSI Inspectorates new sample preparation laboratory in Nicaragua has delayed analysis of the remaining trench samples which are now being shipped to the nearest certified laboratory, which is in Guatemala, for preparation prior to analysis at BSI Inspectorate's laboratory in the USA. These remaining assay results are now expected in November.

The southwestern end of the vein is only exposed as a near vertical rockface at the base of a steeply incised valley which is not suitable for trench sampling. This 500 metre strike length was previously tested by Condor using rock chip channel sampling on two outcrop sections spaced at 200 to 300 metre intervals along the vein with the following results:

- 3.6 metres at 1.92 grams per tonne gold (cutting ANCT001).
- 3.0 metres at 1.30 grams per tonne gold (cutting ANCT002).

This zone was originally earmarked for infill rock drill sampling at 100 metre intervals; however a resumption of seasonal heavy rain in September rendered the area inaccessible to the trailer-mounted air compressor required to power the rock drill. Therefore the rock drill sampling programme has been suspended and a decision will be made on the possible resumption of rock drill sampling after November when the dry season starts and a full set of assay results from the completed work is available.

The assay results received to date over an 850 metres strike length demonstrates extensive, but relatively low-grade gold mineralisation and is consistent with the interpretation that the surface exposure of the Andrea Vein represents epithermal mineralisation above the high-grade 'boiling zone' of a large and laterally continuous epithermal gold mineralised structure. The veins that were exploited by the historic La India Mine, located between five and ten kilometres to the south of the Andrea Vein, exploited an ore zone located between levels between 200m and 500m altitude. The surface exposures of the Andrea Vein tested in the current programme occur between 550m altitude at its lowest point in the southeast, and up to 700m altitude in the northwest. By analogy with the rest of La India Gold District this would be expected to be too high in the system to encounter ore zone gold grades. The pending assay results, for samples which were collected from trenches at 550 to 600 metres altitude, will further test this geological model.

The principal aim of the exploration programme was to define enriched zones along the strike of the vein. The assay results received to date have delineated such an enriched zone along a 350 metre long segment of the 850 metres of strike length for which assay results have been received. This enriched zone potentially represents the top of a high grade shoot. The pending assay results will provide enough information to extend the map of the distribution of gold mineralisation at 100 metre resolution to a 1500 metre strike length. The existing outcrop rock chip channel samples provide 250 metre resolution data over the remaining 500 metres of strike. This information will be used to identify targets for a deeper drilling programme using conventional diamond core or reverse circulation drilling techniques aimed at testing the Andrea Vein within the 'ore zone'.

Mark Child, Chairman of Condor Resources, commented:

"The initial trench and hand held drill results designed to further define the 2km Andrea vein of the El Rodeo concession are in line with expectations and confirm the model that the bulk of the ore zone is located between 200m and 500m altitude. The purpose of the program was to define the top of the system as the Andrea vein is located between 550m and 700m altitude, which then allows drilling from the Andrea vein down to the depth of the main ore zone. Condor has approximately 85% or 164 sq km of La India Mining District. Following the recent concession swap with B2Gold Corp, Condor's preliminary research indicates that 1.84 million ounces gold (Russian classification) are within the La India concession area, including 2.3 million tonnes at 9.5 grams per tonne gold for 709,000 ounces gold designated at the more robust C1+C2 category. We are in the final stages of appointing an independent geologist firm to visit La India Mining District and advise on the conversion of the Russian resource to JORC standards."

Qualified Person's Declaration

The information in this announcement that relates to Exploration Results is based on information compiled by and reviewed by Dr Luc English, the Country Exploration Manager, who is a Chartered Geologist and Fellow of the Geological Society of London, and a geologist with fifteen years of experience in the exploration and definition of precious and base metal Mineral Resources. He has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration, and to the type of activity which he is undertaking to qualify as a Qualified Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. He consents to the inclusion in the announcement of the matters based on his information in the form and context in which they appear and confirms that this information is accurate and not false or misleading.

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About Condor Resources Plc:

Condor Resources plc is an AIM listed exploration company focused on developing natural resource projects in Central America. The Company was admitted to AIM on 31st May 2006 with the stated strategy to prove up JORC Resources in Nicaragua and El Salvador. Condor has seven 100% owned licenses contained within four project areas and 80% in La India concession in Nicaragua,. In El Salvador, Condor has 100% ownership of four licences in two project areas.

Since Admission to AIM, Condor has increased its JORC compliant inferred resources from 350,000 ounces of gold and 18 million ounces of silver to 788,000 ounces of gold and 22 million ounces of silver. The Resource calculations are compiled by independent geologists Ravensgate and Geosure.